

## General Assembly

## **Amendment**

February Session, 2010

LCO No. 5117

\*HB0502705117SR0\*

Offered by:

SEN. MCKINNEY, 28th Dist.

To: Subst. House Bill No. **5027** 

File No. 209

Cal. No. 542

(As Amended)

## "AN ACT CONCERNING THE UNIVERSITY OF CONNECTICUT HEALTH CENTER'S FACILITIES PLAN."

- 1 Strike section 3 in its entirety and renumber the remaining sections
- 2 and internal references accordingly
- 3 Strike section 4 in its entirety and insert the following in lieu thereof:
- 4 "Sec. 4. Subsection (a) of section 10a-109e of the general statutes is
- 5 repealed and the following is substituted in lieu thereof (*Effective from*
- 6 passage):
- 7 (a) The university may administer, manage, schedule, finance,
- 8 further design and construct UConn 2000, to operate and maintain the
- 9 components thereof in a prudent and economical manner and to
- 10 reserve for and make renewals and replacements thereof when
- appropriate, it being hereby determined and found to be in the best
- 12 interest of the state and the university to provide this independent

authority to the university along with providing assured revenues therefor as the efficient and cost effective course to achieve the objective of avoiding further decline in the physical infrastructure of the university and to renew, modernize, enhance and maintain such infrastructure, the particular project or projects, each being hereby approved as a project of UConn 2000, and the presently estimated cost thereof being as follows:

| T1<br>T2<br>T3<br>T4 | UConn 2000 Project         | Phase I<br>Fiscal Years<br>1996-1999 | Phase II<br>Fiscal Years<br>2000-2005 | Phase III<br>Fiscal Years<br>2005-2016 |
|----------------------|----------------------------|--------------------------------------|---------------------------------------|--|
| T5                   | Agricultural Biotechnology |                                      |                                       |  |
| T6                   | Facility                   | 9,400,000                            |                                       |  |
| T7                   |                            |                                      |                                       |  |
| T8                   | Agricultural Biotechnology |                                      |                                       |  |
| T9                   | Facility Completion        |                                      | 10,000,000                            |  |
| T10                  |                            |                                      |                                       |  |
| T11                  | Alumni Quadrant            |                                      |                                       |  |
| T12                  | Renovations                |                                      | 14,338,000                            |  |
| T13                  |                            |                                      |                                       |  |
| T14                  | Arjona and Monteith        |                                      |                                       |  |
| T15                  | (new classroom buildings)  |                                      |                                       | 66,100,000                             |
| T16                  |                            |                                      |                                       |  |
| T17                  | Avery Point Campus         |                                      |                                       |  |
| T18                  | Undergraduate and          |                                      |                                       |  |
| T19                  | Library Building           |                                      |                                       | 35,000,000                             |
| T20                  |                            |                                      |                                       |  |
| T21                  | Avery Point Marine         |                                      |                                       |  |
| T22                  | Science Research Center -  |                                      |                                       |  |
| T23                  | Phase I                    | 34,000,000                           |                                       |  |
| T24                  |                            |                                      |                                       |  |
| T25                  | Avery Point Marine         |                                      |                                       |  |
| T26                  | Science Research Center -  |                                      |                                       |  |
| T27                  | Phase II                   |                                      | 16,682,000                            |  |
|                      |                            |                                      |                                       |  |

| _   |                         |            |             |             |
|-----|-------------------------|------------|-------------|-------------|
| T28 |                         |            |             |             |
| T29 | Avery Point Renovation  |            | 5,600,000   |             |
| T30 |                         |            |             |             |
| T31 | Babbidge Library        | 0          |             |             |
| T32 |                         |            |             |             |
| T33 | Balancing Contingency   |            | 5,506,834   |             |
| T34 |                         |            |             |             |
| T35 | Beach Hall Renovations  |            |             | 10,000,000  |
| T36 |                         |            |             |             |
| T37 | Benton State Art Museum |            |             |             |
| T38 | Addition                |            | 1,400,000   | 3,000,000   |
| T39 |                         |            |             |             |
| T40 | Biobehavioral Complex   |            |             |             |
| T41 | Replacement             |            |             | 4,000,000   |
| T42 |                         |            |             |             |
| T43 | Bishop Renovation       |            |             | 8,000,000   |
| T44 |                         |            |             |             |
| T45 | Budds Building          |            |             |             |
| T46 | Renovation              |            | 2,805,000   |             |
| T47 |                         |            |             |             |
| T48 | Business School         |            |             |             |
| T49 | Renovation              |            | 4,803,000   |             |
| T50 |                         |            |             |             |
| T51 | Chemistry Building      | 53,700,000 |             |             |
| T52 |                         |            |             |             |
| T53 | Commissary Warehouse    |            |             | 1,000,000   |
| T54 |                         |            |             |             |
| T55 | Deferred Maintenance/   |            |             |             |
| T56 | Code/ADA Renovation     |            |             |             |
| T57 | Lump Sum                | 39,332,000 |             | 215,000,000 |
| T58 |                         |            |             |             |
| T59 | Deferred Maintenance &  |            |             |             |
| T60 | Renovation Lump Sum     |            |             |             |
| T61 | Balance                 |            | 104,668,000 |             |
| T62 |                         |            |             |             |
|     |                         |            |             |             |

| -   |                           |            |             |             |
|-----|---------------------------|------------|-------------|-------------|
| T63 | East Campus North         |            |             |             |
| T64 | Renovations               |            | 11,820,000  |             |
| T65 |                           |            |             |             |
| T66 | Engineering Building      |            |             |             |
| T67 | (with Environmental       |            |             |             |
| T68 | Research Institute)       |            |             | 36,700,000  |
| T69 |                           |            |             |             |
| T70 | Equine Center             |            | 1,000,000   |             |
| T71 |                           |            |             |             |
| T72 | Equipment, Library        |            |             |             |
| T73 | Collections &             |            |             |             |
| T74 | Telecommunications        | 60,500,000 |             | 200,000,000 |
| T75 |                           |            |             |             |
| T76 | Equipment, Library        |            |             |             |
| T77 | Collections &             |            |             |             |
| T78 | Telecommunications        |            |             |             |
| T79 | Completion                |            | 182,118,146 |             |
| T80 |                           |            |             |             |
| T81 | Family Studies (DRM)      |            |             |             |
| T82 | Renovation                |            |             | 6,500,000   |
| T83 |                           |            |             |             |
| T84 | Farm Buildings Repairs/   |            |             |             |
| T85 | Replacement               |            |             | 6,000,000   |
| T86 |                           |            |             |             |
| T87 | Fine Arts Phase II        |            |             | 20,000,000  |
| T88 |                           |            |             |             |
| T89 | Floriculture Greenhouse   |            |             | 3,000,000   |
| T90 |                           |            |             |             |
| T91 | Gant Building Renovations |            |             | 34,000,000  |
| T92 | _                         |            |             |             |
| T93 | Gant Plaza Deck           |            | 0           |             |
| T94 |                           |            |             |             |
| T95 | Gentry Completion         |            |             | 10,000,000  |
| T96 | <del>-</del>              |            |             |             |
| T97 | Gentry Renovation         |            | 9,299,000   |             |
|     |                           |            |             |             |

| T98          |                                |            |            |            |
|--------------|--------------------------------|------------|------------|------------|
| T99          | Grad Dorm Renovations          |            | 7,548,000  |            |
| T100         |                                |            |            |            |
| T101         | Gulley Hall Renovation         |            | 1,416,000  |            |
| T102         |                                |            |            |            |
| T103         | Hartford Relocation            |            |            |            |
| T104         | Acquisition/Renovation         |            | 56,762,020 |            |
| T105         |                                |            |            |            |
| T106         | Hartford Relocation Design     | 1,500,000  |            |            |
| T107         |                                |            |            |            |
| T108         | Hartford Relocation            |            |            |            |
| T109         | Feasibility Study              | 500,000    |            |            |
| T110         |                                |            |            |            |
| T111         | Heating Plant Upgrade          | 10,000,000 |            |            |
| T112         |                                |            |            |            |
| T113         | Hilltop Dormitory New          |            | 30,000,000 |            |
| T114         |                                |            |            |            |
| T115         | Hilltop Dormitory              |            |            |            |
| T116         | Renovations                    |            | 3,141,000  |            |
| T117         |                                |            |            |            |
| T118         | Ice Rink Enclosure             | 2,616,000  |            |            |
| T119         |                                |            |            |            |
| T120         | Incubator Facilities           |            |            | 10,000,000 |
| T121         | T                              |            |            |            |
| T122         | International House            |            | 000 000    |            |
| T123         | Conversion                     |            | 800,000    |            |
| T124         | International                  |            |            |            |
| T125         | Intramural, Recreational       |            |            | 21 000 000 |
| T126<br>T127 | and Intercollegiate Facilities |            |            | 31,000,000 |
|              | Jorganian Panavation           |            |            | 7 200 000  |
| T128<br>T129 | Jorgensen Renovation           |            |            | 7,200,000  |
| T130         | Koons Hall Renovation/         |            |            |            |
| T131         | Addition                       |            |            | 7,000,000  |
| T131         | 1 Iddition                     |            |            | 7,000,000  |
| 1102         |                                |            |            |            |

| _            | sHB 5027                            |                           |            | Amendment  |
|--------------|-------------------------------------|---------------------------|------------|------------|
| T133         | Lakeside Renovation                 |                           |            | 3,800,000  |
| T134         |                                     |                           |            |            |
| T135         | Law School Renovations/             |                           |            |            |
| T136         | Improvements                        |                           |            | 15,000,000 |
| T137         |                                     |                           |            |            |
| T138         | Library Storage Facility            |                           |            | 5,000,000  |
| T139         |                                     |                           |            |            |
| T140         | Litchfield Agricultural             |                           |            |            |
| T141         | Center - Phase I                    | 1,000,000                 |            |            |
| T142         |                                     |                           |            |            |
| T143         | Litchfield Agricultural             |                           |            |            |
| T144         | Center - Phase II                   |                           | 700,000    |            |
| T145         |                                     |                           |            |            |
| T146         | Manchester Hall                     |                           |            |            |
| T147         | Renovation                          |                           |            | 6,000,000  |
| T148         |                                     |                           |            |            |
| T149         | Mansfield Apartments                |                           |            |            |
| T150         | Renovation                          | 2,612,000                 |            |            |
| T151         |                                     |                           |            |            |
| T152         | Mansfield Training School           |                           |            |            |
| T153         | Improvements                        |                           | 27,614,000 | 29,000,000 |
| T154         |                                     |                           |            |            |
| T155         | Natural History Museum              |                           |            |            |
| T156         | Completion                          |                           |            | 4,900,000  |
| T157         | N. 10 P. 4                          | <b>2</b> ( <b>2</b> 4 000 |            |            |
| T158         | North Campus Renovation             | 2,654,000                 |            |            |
| T159         | N (1 C D ()                         |                           |            |            |
| T160         | North Campus Renovation             |                           | 21 040 000 |            |
| T161         | Completion                          |                           | 21,049,000 |            |
| T162         | N                                   |                           |            |            |
| T163         | North Hillside Road                 |                           |            | 11 500 000 |
| T164         | Completion                          |                           |            | 11,500,000 |
| T165<br>T166 | North Superblock Site               |                           |            |            |
| T167         | North Superblock Site and Utilities | 8 000 000                 |            |            |
| 110/         | and Offitties                       | 8,000,000                 |            |            |

| T168 |                             |            |            |            |
|------|-----------------------------|------------|------------|------------|
| T169 | Northwest Quadrant          |            |            |            |
| T170 | Renovation                  | 2,001,000  |            |            |
| T171 |                             |            |            |            |
| T172 | Northwest Quadrant          |            |            |            |
| T173 | Renovation                  |            | 15,874,000 |            |
| T174 |                             |            |            |            |
| T175 | Observatory                 |            |            | 1,000,000  |
| T176 |                             |            |            |            |
| T177 | Old Central Warehouse       |            |            | 18,000,000 |
| T178 |                             |            |            |            |
| T179 | Parking Garage #3           |            |            | 15,000,000 |
| T180 |                             |            |            |            |
| T181 | Parking Garage - North      | 10,000,000 |            |            |
| T182 |                             |            |            |            |
| T183 | Parking Garage - South      |            | 15,000,000 |            |
| T184 |                             |            |            |            |
| T185 | Pedestrian Spinepath        |            | 2,556,000  |            |
| T186 |                             |            |            |            |
| T187 | Pedestrian Walkways         |            | 3,233,000  |            |
| T188 |                             |            |            |            |
| T189 | Psychology Building         |            |            |            |
| T190 | Renovation/Addition         |            |            | 20,000,000 |
| T191 |                             |            |            |            |
| T192 | Residential Life Facilities |            |            | 90,000,000 |
| T193 |                             |            |            |            |
| T194 | Roadways                    |            | 10,000,000 |            |
| T195 |                             |            |            |            |
| T196 | School of Business          | 20,000,000 |            |            |
| T197 |                             |            |            |            |
| T198 | School of Pharmacy/Biology  | 3,856,000  |            |            |
| T199 | 0.1 1 (Pl /Pl 1             |            |            |            |
| T200 | School of Pharmacy/Biology  |            | (1.050.000 |            |
| T201 | Completion                  |            | 61,058,000 |            |
| T202 |                             |            |            |            |

| T203         | Shippee/Buckley                   |            |             |            |
|--------------|-----------------------------------|------------|-------------|------------|
| T204         | Renovations                       |            | 6,156,000   |            |
| T205         |                                   |            |             |            |
| T206         | Social Science K Building         |            | 20,964,000  |            |
| T207         |                                   |            |             |            |
| T208         | South Campus Complex              | 13,127,000 |             |            |
| T209         |                                   |            |             |            |
| T210         | Stamford Campus                   |            |             |            |
| T211         | Improvements                      |            |             | 3,000,000  |
| T212         |                                   |            |             |            |
| T213         | Stamford Downtown                 |            |             |            |
| T214         | Relocation - Phase I              | 45,659,000 |             |            |
| T215         |                                   |            |             |            |
| T216         | Stamford Downtown                 |            |             |            |
| T217         | Relocation - Phase II             |            | 17,392,000  |            |
| T218         |                                   |            |             |            |
| T219         | Storrs Hall Addition              |            |             | 4,300,000  |
| T220         |                                   |            |             |            |
| T221         | Student Health Services           |            |             | 12,000,000 |
| T222         |                                   |            |             |            |
| T223         | Student Union Addition            |            | 23,000,000  |            |
| T224         |                                   |            |             |            |
| T225         | Support Facility                  |            |             |            |
| T226         | (Architectural and                |            |             |            |
| T227         | Engineering Services)             |            |             | 2,000,000  |
| T228         | T 1 1 0 1 1                       |            |             |            |
| T229         | Technology Quadrant -             | 20 000 000 |             |            |
| T230         | Phase IA                          | 38,000,000 |             |            |
| T231<br>T232 | Tachnology Oredwort               |            |             |            |
| T233         | Technology Quadrant –<br>Phase IB |            | 16 611 000  |            |
| T234         | T Hase ID                         |            | 16,611,000  |            |
| T235         | Tachnology Ouadrant               |            |             |            |
| T236         | Technology Quadrant –<br>Phase II |            | 72,000,000  |            |
| T237         | 1 1105€ 11                        |            | 1 4,000,000 |            |
| 1237         |                                   |            |             |            |

| _    |                          |           |            |            |
|------|--------------------------|-----------|------------|------------|
| T238 | Technology Quadrant -    |           |            |            |
| T239 | Phase III                |           | 15,000,000 |            |
| T240 |                          |           |            |            |
| T241 | Torrey Life Science      |           |            |            |
| T242 | Renovation               |           | 17,000,000 |            |
| T243 |                          |           |            |            |
| T244 | Torrey Renovation        |           |            |            |
| T245 | Completion and Biology   |           |            |            |
| T246 | Expansion                |           |            | 42,000,000 |
| T247 |                          |           |            |            |
| T248 | <b>Torrington Campus</b> |           |            |            |
| T249 | Improvements             |           |            | 1,000,000  |
| T250 |                          |           |            |            |
| T251 | Towers Renovation        |           | 17,794,000 |            |
| T252 |                          |           |            |            |
| T253 | UConn Products Store     |           |            | 1,000,000  |
| T254 |                          |           |            |            |
| T255 | Undergraduate Education  |           |            |            |
| T256 | Center                   | 650,000   |            |            |
| T257 |                          |           |            |            |
| T258 | Undergraduate Education  |           |            |            |
| T259 | Center                   |           | 7,450,000  |            |
| T260 |                          |           |            |            |
| T261 | Underground Steam &      |           |            |            |
| T262 | Water Upgrade            | 3,500,000 |            |            |
| T263 |                          |           |            |            |
| T264 | Underground Steam &      |           |            |            |
| T265 | Water Upgrade            |           |            |            |
| T266 | Completion               |           | 9,000,000  |            |
| T267 |                          |           |            |            |
| T268 | University Programs      | 0.850.555 |            |            |
| T269 | Building - Phase I       | 8,750,000 |            |            |
| T270 |                          |           |            |            |
| T271 | University Programs      |           |            |            |
| T272 | Building - Phase II      |           |            |            |
|      |                          |           |            |            |

| T273 | Visitors Center  |           | 300,000    |            |
|------|--|-----------|------------|------------|
| T274 | , ionoro center  |           | 500,000    |            |
| T275 | Waring Building Conversion   | 7,888,000 |            |            |
| T276 | The state of the s | 7,000,000 |            |            |
| T277 | Waterbury Downtown   |           |            |            |
| T278 | Campus   |           |            | 3,000,000  |
| T279 |  |           |            |            |
| T280 | Waterbury Property   |           |            |            |
| T281 | Purchase   | 325,000   |            |            |
| T282 |  |           |            |            |
| T283 | West Campus Renovations  |           | 14,897,000 |            |
| T284 |  |           |            |            |
| T285 | West Hartford Campus   |           |            |            |
| T286 | Renovations/   |           |            |            |
| T287 | Improvements   |           |            | 25,000,000 |
| T288 |  |           |            |            |
| T289 | White Building Renovation  | 2,430,000 |            |            |
| T290 |  |           |            |            |
| T291 | Wilbur Cross Building  |           |            |            |
| T292 | Renovation   |           | 3,645,000  |            |
| T293 |  |           |            |            |
| T294 | Young Building Renovation  |           |            |            |
| T295 | /Addition  |           |            | 17,000,000 |
| T296 |  |           |            |            |
| T297 | HEALTH CENTER  |           |            |            |
| T298 |  |           |            |            |
| T299 | CLAC Renovation  |           |            |            |
| T300 | Biosafety Level 3 Lab  |           |            | 14,000,000 |
| T301 |  |           |            |            |
| T302 | Deferred Maintenance/  |           |            |            |
| T303 | Code/ADA Renovation  |           |            |            |
| T304 | Sum - Health Center  |           |            | 50,000,000 |
| T305 |  |           |            |            |
| T306 | Dental School Renovation   |           |            | 5,000,000  |
| T307 |  |           |            |            |

| T308 | Equipment, Library          |             |              |                   |
|------|-----------------------------|-------------|--------------|-------------------|
| T309 | Collections and             |             |              |                   |
| T310 | Telecommunications -        |             |              |                   |
| T311 | Health Center               |             |              | 75,000,000        |
| T312 |                             |             |              |                   |
| T313 | Library/Student Computer    |             |              |                   |
| T314 | Center Renovation           |             |              | 5,000,000         |
| T315 |                             |             |              |                   |
| T316 | Main Building Renovation    |             |              | [75,000,000]      |
| T317 |                             |             |              | 50,000,000        |
| T318 |                             |             |              |                   |
| T319 | Medical School Academic     |             |              |                   |
| T320 | <b>Building Renovation</b>  |             |              | 9,000,000         |
| T321 |                             |             |              |                   |
| T322 | Parking Garage - Health     |             |              |                   |
| T323 | Center                      |             |              | 8,400,000         |
| T324 |                             |             |              |                   |
| T325 | Research Tower              |             |              | 60,000,000        |
| T326 |                             |             |              |                   |
| T327 | Support Building Addition/  |             |              |                   |
| T328 | Renovation                  |             |              | 4,000,000         |
| T329 |                             |             |              |                   |
| T330 | Planning and Design Costs   |             |              | <u>25,000,000</u> |
| T331 |                             |             |              |                   |
| T332 | Total – Storrs and Regional |             |              | 4 0 4 0 0 0 0 0 0 |
| T333 | Campus Project List         |             |              | 1,043,000,000     |
| T334 | m . 1 . 77 . 11 . 0         |             |              |                   |
| T335 | Total - Health Center       |             |              |                   |
| T336 | Project List                |             |              | 305,400,000       |
| T337 | TOTAL                       | 202 002 002 | 0.40.000.000 | 4 9 40 400 000"   |
| T338 | TOTAL                       | 382,000,000 | 868,000,000  | 1,348,400,000"    |
|      |                             |             |              |                   |

- 20 Strike section 6 in its entirety and insert the following in lieu thereof:
- 21 "Sec. 6. Subdivision (1) of subsection (a) of section 10a-109g of the

general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(a) (1) The university is authorized to provide by resolution, at one time or from time to time, for the issuance and sale of securities, in its own name on behalf of the state, pursuant to section 10a-109f. The board of trustees of the university is hereby authorized by such resolution to delegate to its finance committee such matters as it may determine appropriate other than the authorization and maximum amount of the securities to be issued, the nature of the obligation of the securities as established pursuant to subsection (c) of this section and the projects for which the proceeds are to be used. The finance committee may act on such matters unless and until the board of trustees elects to reassume the same. The amount of securities the special debt service requirements of which are secured by the state debt service commitment that the board of trustees is authorized to provide for the issuance and sale in accordance with this subsection shall be capped in each fiscal year in the following amounts, subject to the provisions of section 14 of this act and, provided, to the extent the board of trustees does not provide for the issuance of all or a portion of such amount in a fiscal year, all or such portion, as the case may be, may be carried forward to any succeeding fiscal year and provided further, the actual amount for funding, paying or providing for the items described in subparagraph (C) of subdivision (10) of subsection (a) of section 10a-109d may be added to the capped amount in each fiscal year:

| T339 | Fiscal Year | Amount        |
|------|-------------|---------------|
| T340 | 1996        | \$112,542,000 |
| T341 | 1997        | 112,001,000   |
| T342 | 1998        | 93,146,000    |
| T343 | 1999        | 64,311,000    |
| T344 | 2000        | 130,000,000   |
| T345 | 2001        | 100,000,000   |

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| sHB 5027 | Amendment   |
|----------|-------------|
| 2002     | 100,000,000 |
| 2003     | 100 000 000 |

| 2002 | 100,000,000  |
|------|--|
| 2003 | 100,000,000  |
| 2004 | 100,000,000  |
| 2005 | 100,000,000  |
| 2006 | 79,000,000   |
| 2007 | 89,000,000   |
| 2008 | 115,000,000  |
| 2009 | 140,000,000  |
| 2010 | [140,500,000] <u>0</u>   |
| 2011 | [146,500,000] <u>138,800,000</u>   |
| 2012 | [123,100,000] <u>157,200,000</u>   |
| 2013 | [114,500,000] <u>143,000,000</u>   |
| 2014 | [111,500,000] <u>140,000,000</u>   |
| 2015 | [100,000,000] <u>128,500,000</u>   |
| 2016 | [90,900,000] <u>119,500,000</u> "  |
|      | 2003<br>2004<br>2005<br>2006<br>2007<br>2008<br>2009<br>2010<br>2011<br>2012<br>2013<br>2014<br>2015 |

After the last section, add the following and renumber sections and internal references accordingly:

"Sec. 501. (Effective July 1, 2010) (a) For the purposes described in subsection (b) of this section, the State Bond Commission shall have the power, on or after July 1, 2017, to authorize the issuance of bonds of the state in one or more series and in principal amounts not exceeding in the aggregate two hundred seven million dollars.

- (b) The proceeds of the sale of said bonds, to the extent of the amount stated in subsection (a) of this section, shall be used by The University of Connecticut for the purpose of construction and renovations to The University of Connecticut Health Center, provided, prior to the allocation of any bonds pursuant to this section, the full amount of the federal, private or other nonstate money described in subdivision (1) of subsection (e) of section 10a-109e of the general statutes, as amended by this act, is available.
- 62 (c) All provisions of section 3-20 of the general statutes, or the

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exercise of any right or power granted thereby, which are not inconsistent with the provisions of this section are hereby adopted and shall apply to all bonds authorized by the State Bond Commission pursuant to this section, and temporary notes in anticipation of the money to be derived from the sale of any such bonds so authorized may be issued in accordance with said section 3-20 and from time to time renewed. Such bonds shall mature at such time or times not exceeding twenty years from their respective dates as may be provided in or pursuant to the resolution or resolutions of the State Bond Commission authorizing such bonds. None of said bonds shall be authorized except upon a finding by the State Bond Commission that there has been filed with it a request for such authorization which is signed by or on behalf of the Secretary of the Office of Policy and Management and states such terms and conditions as said commission, in its discretion, may require. Said bonds issued pursuant to this section shall be general obligations of the state and the full faith and credit of the state of Connecticut are pledged for the payment of the principal of and interest on said bonds as the same become due, and accordingly and as part of the contract of the state with the holders of said bonds, appropriation of all amounts necessary for punctual payment of such principal and interest is hereby made, and the State Treasurer shall pay such principal and interest as the same become due."

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